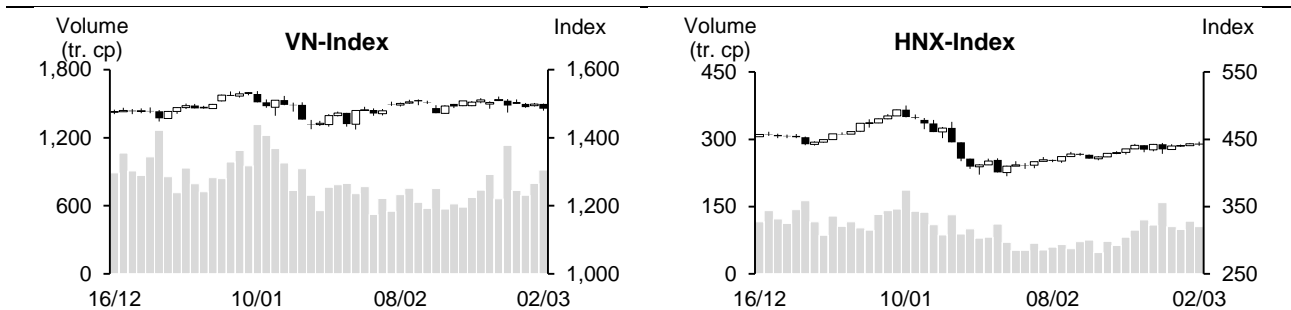


02/03/2022	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,485.52	-0.88%	1,498.61	-1.42%	442.25	-0.30%
Total volume (mil. shares)	941.55	11.77%	301.83	57.91%	109.86	-9.55%
Matched volume (mil. shares)	914.96	14.89%	291.45	55.83%	104.90	-10.69%
20-session average (mil. shares)	707.22	29.37%	196.37	48.42%	83.88	25.06%
Total value (bil dong)	30,326.61	15.26%	12,565.04	53.39%	3,498.67	-3.06%
Matched value (bil dong)	29,331.54	18.06%	12,025.57	51.29%	3,378.78	-3.99%
20-session average (bil dong)	21,956.05	33.59%	8,578.05	40.19%	2,460.15	37.34%
	Weight %		Weight %		Weight %	
Number of gainers	137	27%	7	23%	102	36%
Number of droppers	319	63%	20	67%	133	47%
Stand still codes	52	10%	3	10%	51	18%



REMARKABLE POINTS ON THE MARKET

Similar to world markets last night and early this morning, Vietnam market saw a negative drop. The market was completely controlled by sellers. In which, banking and Vin codes pulled the index down most strongly. On the other side, after slowing down in previous session, petro codes returned with good gain following world oil price. Along with it, the cash flow was also positive on some groups like fertilizer, aqua products, and steel. However, closer to the end, selling pressure was still strong, so many codes that gained well in the first half of the morning were sold and couldn't maintain the strong gain.

TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume increased further and stayed 10 and 20-session average, showing that the cash flow tended to leave the market. Not just that, the index saw a thick dropping candle and cut below MA20, and MA5 dropped to below MA20, showing warning on stronger short-term dropping pressure. Moreover, MACD and RSI dropped negatively, showing that the index might drop to support level around 1,470 points (lower line of Sideway channel forming in over a month recently). If this level is broken, the index might drop to 1,420 points (bottom in January 2022). For HNX, HNX-Index also dropped. It still closed above MA20 but there was dropping sign again at near MA50, showing that recovering trend has slowed down. Therefore, it is possible that it will need a correction to support level around 430 points (MA20). In general, the market showed dropping sign after March 2nd drop. Therefore, investors should observe the market closely and consider bringing the portfolio to a safe level if the market cannot stay above important support levels.

Recommending code: VCI (Take profit)

Observing code: HT1, PVI, MPC

(Details in page 2)

RECOMMENDING CODES AS PER TECHNICAL SIGNS

Codes of the day

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	VCI	Take profit	03/03/22	62.8	60.5	3.8%	66	9.1%	57.7	-4.6%	Gaining trend slows down

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Technical sign
1	HT1	Observe to buy	03/03/22	22.2	26	Correcting sign is not too bad with low vol. -> might only drop to retest support level of 22 after breaking, might soon gain again
2	PVI	Observe to buy	03/03/22	50.8	58	Correcting sign is not bad with base-withdraw candle and low vol. -> might only retest support level of 50 after breaking, might soon gain again
3	MPC	Observe to buy	03/03/22	42	46-47	There are Bullish Engulfing candles recently and MACD is close to Signal, might form Hook model -> might already create higher bottom than previous one, might soon break dropping trend line

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	VPB	Buy	07/02/22	36.5	36.65	-0.4%	40.5	10.5%	34.7	-5.3%	
2	CSV	Hold	08/02/22	53.8	38.6	39.4%	57.8	49.7%	36.5	-5.4%	
3	HPG	Buy	16/02/22	46.9	46	2%	50	8.7%	44.6	-3%	
4	DGC	Buy	18/02/22	166	147	12.9%	177.5	20.7%	141	-4%	
5	TNG	Buy	24/02/22	34.1	33.2	2.7%	39	17.5%	31.5	-5%	
6	MWG	Buy	02/03/22	134.5	136	-1.1%	150	10%	131.9	-3%	

DAILY NEWS

Domestic news

Vietnam PMI increases in the 4th month in a row

According to IHS Markit, Vietnam PMI is 54.3 points in February, comparing to 53.7 points in January, showing growth in the 4th month in a row.

General growth motivation improved because of strong demand from customers. Number of new order increased strongly and the growth speed is stronger than the high rate in ten months. International demand also improved in February so export increased remarkably.

Input product purchase increased strongly in February as companies try to prepare for raising production. Therefore, purchase goods inventory increased at the strongest rate in ten months, becoming the strongest growth ever recorded.

Goods retail and consumption services revenue in February dropped by 7.1%

According to socioeconomic report released by General Statistics Office, total goods retail and consumption services revenue in February is 421.8 trillion, down by 7.1% MoM but up by 3.1% YoY.

In 2 months, the figure is over 876 trillion, up by 1.7% YoY.

Seeing strong growth continuously, Bac Ninh is a “champion” in attracting FDI in the first two months

In 2021, total export value in Bac Ninh is about 45.2 billion USD, accounting 13.5% total export value of the country, export surplus is 6.4 billion USD. Industrial production value is nearly 1,500 trillion, at the top in the country.

Early 2022, Bac Ninh is still attractive for foreign investors with addition investment of nearly 941 million USD in VSIP Bac Ninh City and Service infrastructure investment project (Singapore).

Besides, there is a project of electronic equipment, internet equipment, and multimedia sound products (Hong Kong) that added nearly 306 million USD in Bac Ninh.

Until now, the province has certified 1,727 projects in validity with total registered investment after adjustment and share and capital purchase of nearly 22.54 billion USD.

Source: NDH

Listing Company News

Novaland audited combined EAT in 2021 is 3,455 billion

On March 1st, No Va Real estate (Novaland, HoSE: NVL) released 2021 audited combined finance statements. Accordingly, total combined revenue is over 14,967 billion and combined EAT is 3,455 billion, not much different from before auditing.

Selling revenue does not change from self-made finance statements at nearly 13,511 billion, up by 264% YoY, from the delivery of NovaHills Mui Ne, Saigon Royal, Aqua City, NovaWorld Phan Thiet, NovaWorld Ho Tram, and Victoria Village projects.

On December 31st, 2021, the group total asset is 201,834 billion, 0.16% higher than pre-audit figure, and 39.6% higher than the end of 2020.

Civil demand increases strongly, Hoa Phat construction steel selling in February is 2.3 times higher than same period

According to Hoa Phat Group (HoSE: HPG), construction steel selling in February is 450,000 tons, up by 2.3 times YoY, and 17% higher than January 2022. In which, construction steel export is 60,000 tons, nearly twice of that in same period. The company stated to receive construction steel export order until May with 720,000 tons.

Higher civil demand, especially in the North, helped Hoa Phat construction steel selling increasing.

In 2 months, Hoa Phat construction steel selling is 828,000 tons, up by 2.2 times YoY. In which, delivered export steel is 174,000 tons, up by 2.6 times YoY with main markets being Singapore, Hong Kong, Canada, Japan, Korea, and Cambodia.

Hau Giang Pharmaceutical submits to pay 35% dividend, the lowest rate in 3 years

According to 2022 general meeting documents, BoM of Hau Giang Pharmaceutical (HoSE: DHG) will submit 2022 targets with net revenue of 4,220 billion and EBT of 853 billion, up by 5% and down by 1.3% comparing to 2021 results.

In 2021, revenue is 4,003 billion, up by 6.6%, basically completing year target. EBT is 864 billion, up by 5.2%, 5.3% higher than year target. EAT is 776 billion, up by 5.1%.

With such results, BoM submits to pay dividend at the rate of 35%, higher than the target of 30%, equivalent to 457.6 billion. In 2019 and 2020, the company cash dividend rate was 40%.

Source: NDH

MARKET STATISTICS**Statistics on matching trade****TOP 5 IMPACTING GAINERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GAS	119,200	1.27%	0.05%
VJC	145,000	2.91%	0.04%
NVL	76,400	1.33%	0.03%
BCM	78,500	2.08%	0.03%
SAB	169,000	1.50%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
PVS	37,300	6.57%	0.22%
IDC	75,500	1.48%	0.07%
PHP	28,200	2.92%	0.05%
BVS	41,400	8.09%	0.05%
HUT	28,900	1.40%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	42,450	-3.74%	-0.14%
CTG	32,000	-3.90%	-0.11%
MBB	32,500	-4.41%	-0.10%
VPB	36,500	-3.31%	-0.09%
TCB	49,200	-2.19%	-0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
THD	172,200	-0.98%	-0.12%
IPA	55,100	-5.00%	-0.10%
CEO	70,000	-2.51%	-0.09%
SHS	43,300	-2.70%	-0.08%
L14	379,000	-2.57%	-0.05%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
MBB	32,500	-4.41%	51,622,400
STB	31,250	-4.29%	45,276,000
VPB	36,500	-3.31%	29,095,300
HAG	11,250	2.74%	23,846,200
GEX	40,000	-2.68%	22,831,700

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
PVS	37,300	6.57%	14,522,713
SHS	43,300	-2.70%	6,621,023
CEO	70,000	-2.51%	5,977,069
TVC	22,800	3.17%	5,615,831
IDC	75,500	1.48%	4,837,877

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
MBB	32,500	-4.41%	1,699.4
STB	31,250	-4.29%	1,439.0
VPB	36,500	-3.31%	1,073.7
HPG	46,900	0.00%	934.8
GEX	40,000	-2.68%	918.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	37,300	6.57%	539.7
CEO	70,000	-2.51%	424.2
IDC	75,500	1.48%	364.4
SHS	43,300	-2.70%	288.7
TVC	22,800	3.17%	123.7

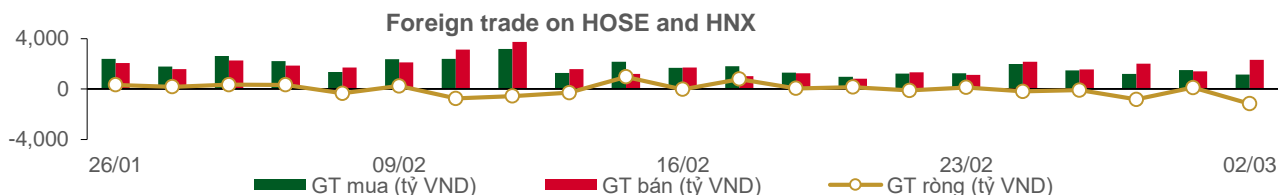
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
TPB	5,000,000	200.00
SJS	1,140,000	90.09
NVL	1,180,000	89.68
SHB	3,700,000	79.55
FDC	3,010,000	65.92

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
NVB	1,226,900	36.98
DNP	1,432,985	28.66
EVS	420,000	15.96
GKM	296,592	14.92
SRA	1,200,000	13.56

Statistics on foreign investors' trade

Exchange	Buying vol. (mil. share)	Buying value (bil. VND)	Selling vol. (mil. share)	Selling value (bil. VND)	Net selling/ buying value (mil. share)	Net selling/ buying value (bil. VND)
HOSE	28.70	1,116.50	55.37	2,281.85	(26.67)	(1,165.35)
HNX	0.77	35.24	0.89	30.85	(0.12)	4.40
Total	29.48	1,151.74	56.27	2,312.70	(26.79)	(1,160.95)



TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
HPG	46,900	2,148,400	101.00	IDC	75,500	220,000	16.53
STB	31,250	2,771,800	88.02	PVS	37,300	200,500	6.98
NLG	55,800	1,380,300	77.84	PLC	46,800	89,300	4.16
VND	75,900	972,900	74.38	SCI	31,000	56,500	1.76
VCB	85,000	861,300	73.07	TNG	34,100	35,000	1.19

TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
HPG	46,900	4,928,400	231.42	TNG	34,100	500,500	17.07
HDB	27,350	6,168,400	171.50	PVS	37,300	165,300	6.16
VND	75,900	1,812,800	138.27	PVI	50,800	45,400	2.29
NLG	55,800	2,382,600	133.82	THD	172,200	7,600	1.32
CTG	32,000	3,374,500	109.28	CEO	70,000	11,600	0.83

TOP 5 NET BUYING

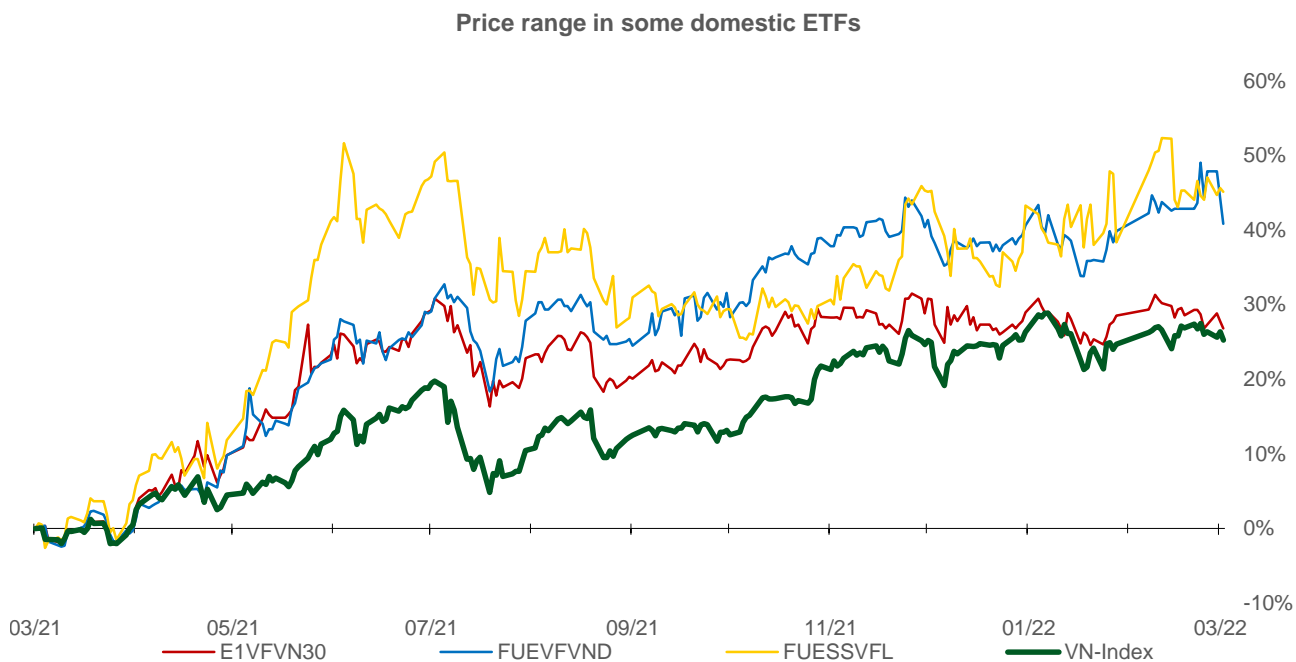
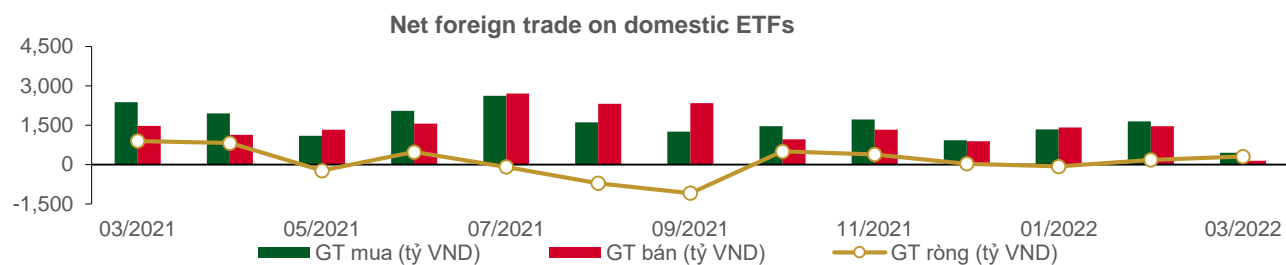
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DGC	166,000	139,100	22.60	IDC	75,500	219,500	16.50
VCB	85,000	126,400	10.76	PLC	46,800	89,300	4.16
PVD	36,300	291,900	10.66	SCI	31,000	56,500	1.76
NKG	46,900	185,800	8.54	NDN	19,000	51,800	0.97
HNG	9,200	897,700	8.25	PVS	37,300	35,200	0.82

TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
HDB	27,350	(5,521,000)	(153.31)	TNG	34,100	(465,500)	(15.88)
HPG	46,900	(2,780,000)	(130.42)	PVI	50,800	(43,000)	(2.17)
CTG	32,000	(3,230,600)	(104.61)	THD	172,200	(7,600)	(1.32)
KBC	56,100	(1,356,200)	(77.15)	CEO	70,000	(10,900)	(0.78)
VIC	78,900	(859,000)	(67.09)	EID	23,800	(25,600)	(0.60)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)	Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	25,400	-0.8%	1,927,100	48.63	E1VFN30	14.72	40.43	(25.71)
FUEMAV30	17,660	-1.1%	191,700	3.39	FUEMAV30	0.09	3.38	(3.29)
FUESSV30	18,800	0.4%	18,500	0.35	FUESSV30	0.02	0.23	(0.21)
FUESSV50	22,000	-1.3%	29,700	0.66	FUESSV50	0.01	0.00	0.01
FUESSVFL	22,770	-0.4%	112,600	2.52	FUESSVFL	0.18	1.82	(1.64)
FUEVFN30	28,100	-2.4%	3,727,900	105.53	FUEVFN30	32.88	82.17	(49.30)
FUEVN100	19,810	-1.2%	89,500	1.77	FUEVN100	0.60	1.67	(1.07)
FUEIP100	10,940	-0.9%	45,400	0.50	FUEIP100	0.00	0.00	0.00
FUEKIV30	9,920	-0.4%	82,100	0.81	FUEKIV30	0.25	0.52	(0.27)
Total			6,224,500	164.15	Total	48.74	130.22	(81.48)



Statistics on guaranteed warrant trade

Warrant code(*)	Closing rate (VND)	Change (%)	Matched volume	Day to maturity	Price (VND)	Theoretical buying rate (VND) (**)	Difference from closing rate (VND)	Operating price (VND)	Converting rate n:1	Matured date
CACB2102	1,580	-14.6%	90,230	121	32,900	368	(1,212)	35,000	2.0	01/07/2022
CACB2103	1,820	-12.9%	860	83	32,900	77	(1,743)	37,000	1.0	24/05/2022
CACB2201	1,210	-9.7%	65,620	202	32,900	388	(822)	35,500	4.0	20/09/2022
CACB2202	1,440	-11.7%	3,680	99	32,900	156	(1,284)	35,100	3.0	09/06/2022
CFPT2108	2,010	0.0%	0	126	93,100	76	(1,934)	106,830	6.0	06/07/2022
CFPT2109	1,000	-4.8%	17,690	37	93,100	30	(970)	96,000	8.0	08/04/2022
CFPT2111	780	-8.2%	9,560	83	93,100	15	(765)	106,000	5.0	24/05/2022
CFPT2201	1,470	-1.3%	1,200	202	93,100	270	(1,200)	106,000	8.0	20/09/2022
CFPT2202	1,690	-2.3%	7,160	114	93,100	568	(1,122)	89,700	10.0	24/06/2022
CHDB2103	630	-6.0%	6,100	56	27,350	21	(609)	28,890	8.0	27/04/2022
CHDB2201	1,170	-4.1%	20,270	203	27,350	235	(935)	31,000	5.0	21/09/2022
CHDB2202	1,320	-12.0%	14,560	99	27,350	84	(1,236)	30,500	3.0	09/06/2022
CHPG2113	10	-75.0%	92,510	5	46,900	(0)	(10)	51,500	4.0	07/03/2022
CHPG2114	330	0.0%	95,780	56	46,900	0	(330)	56,790	10.0	27/04/2022
CHPG2116	1,010	0.0%	1,470	126	46,900	9	(1,001)	61,410	4.0	06/07/2022
CHPG2117	600	0.0%	54,280	121	46,900	9	(591)	60,000	5.0	01/07/2022
CHPG2118	310	-11.4%	27,190	63	46,900	0	(310)	62,000	5.0	04/05/2022
CHPG2119	1,700	4.3%	1,740	83	46,900	62	(1,638)	53,000	2.0	24/05/2022
CHPG2201	990	-1.0%	100,820	233	46,900	335	(655)	49,670	10.0	21/10/2022
CHPG2202	770	-1.3%	73,100	203	46,900	154	(616)	53,890	10.0	21/09/2022
CHPG2203	1,810	0.0%	181,860	202	46,900	536	(1,274)	51,500	4.0	20/09/2022
CHPG2204	1,980	-1.0%	74,640	114	46,900	727	(1,253)	44,500	5.0	24/06/2022
CKDH2107	1,500	2.7%	29,110	56	53,700	1,245	(255)	43,890	8.0	27/04/2022
CKDH2201	1,220	0.8%	2,870	217	53,700	266	(954)	61,620	8.0	05/10/2022
CKDH2202	2,460	0.0%	3,890	114	53,700	881	(1,579)	52,000	4.0	24/06/2022
CMBB2107	2,050	-21.5%	234,650	37	32,500	1,285	(765)	30,000	2.0	08/04/2022
CMBB2109	800	-13.0%	8,320	63	32,500	143	(657)	32,790	5.0	04/05/2022
CMBB2201	3,640	-12.9%	141,280	202	32,500	2,229	(1,411)	29,500	2.0	20/09/2022
CMSN2104	4,000	0.0%	11,170	63	157,000	3,960	(40)	117,850	10.0	04/05/2022
CMSN2107	3,000	53.9%	330	12	157,000	1,460	(1,540)	149,810	5.0	14/03/2022
CMSN2108	700	0.0%	2,810	56	157,000	131	(569)	159,790	20.0	27/04/2022
CMSN2110	1,990	1.0%	36,080	37	157,000	1,550	(440)	141,820	10.0	08/04/2022
CMSN2111	1,720	-9.0%	470	83	157,000	634	(1,086)	159,800	7.0	24/05/2022
CMSN2201	1,320	3.1%	9,190	203	157,000	442	(878)	170,000	20.0	21/09/2022
CMWG2104	6,850	-4.9%	2,690	20	134,500	6,804	(46)	89,700	6.6	22/03/2022
CMWG2108	2,400	-1.6%	1,000	12	134,500	1,718	(682)	126,000	5.0	14/03/2022
CMWG2111	1,160	-10.8%	171,750	37	134,500	509	(651)	130,000	10.0	08/04/2022
CMWG2113	810	-10.0%	1,570	83	134,500	28	(782)	154,000	6.0	24/05/2022
CMWG2114	1,300	-3.0%	5,250	49	134,500	460	(840)	130,000	12.0	20/04/2022
CMWG2201	2,210	-2.6%	51,850	202	134,500	1,050	(1,160)	134,500	10.0	20/09/2022
CNVL2104	400	25.0%	21,420	56	76,400	5	(395)	83,160	15.3	27/04/2022
CNVL2201	590	0.0%	47,860	217	76,400	63	(527)	93,980	20.0	05/10/2022
CPDR2103	900	0.0%	1,310	56	87,200	75	(825)	88,890	16.0	27/04/2022
CPDR2201	2,300	10.1%	11,620	217	87,200	205	(2,095)	113,330	5.0	05/10/2022
CPNJ2106	1,450	-13.7%	5,970	12	103,400	1,216	(234)	97,390	5.0	14/03/2022
CPNJ2109	440	0.0%	15,980	63	103,400	29	(411)	108,210	24.8	04/05/2022
CPNJ2110	1,010	-27.3%	2,480	83	103,400	109	(901)	112,300	5.0	24/05/2022
CPNJ2201	2,610	-2.3%	15,330	202	103,400	1,543	(1,067)	95,500	8.0	20/09/2022
CSTB2109	1,380	-25.4%	180,970	5	31,250	1,129	(251)	29,000	2.0	07/03/2022
CSTB2110	560	-22.2%	111,840	56	31,250	207	(353)	30,000	8.0	27/04/2022
CSTB2112	3,820	-19.2%	3,830	83	31,250	1,432	(2,388)	31,000	1.0	24/05/2022
CSTB2201	1,560	-8.8%	126,180	203	31,250	776	(784)	29,890	5.0	21/09/2022
CSTB2202	3,410	-13.5%	104,560	202	31,250	2,040	(1,370)	29,500	2.0	20/09/2022
CSTB2203	1,600	-15.8%	52,250	99	31,250	137	(1,463)	34,800	3.0	09/06/2022

CTCB2105	1,750	-3.3%	39,750	63	49,200	890	(860)	45,000	5.0	04/05/2022
CTCB2108	100	-9.1%	19,940	12	49,200	(0)	(100)	58,000	1.0	14/03/2022
CTCB2109	40	-69.2%	137,880	5	49,200	0	(40)	50,000	4.0	07/03/2022
CTCB2111	560	-15.2%	15,880	35	49,200	0	(560)	56,350	4.0	06/04/2022
CTCB2112	960	-10.3%	134,790	121	49,200	126	(834)	55,000	5.0	01/07/2022
CTCB2201	1,630	-7.9%	63,060	202	49,200	502	(1,128)	55,000	4.0	20/09/2022
CTCB2202	1,390	-10.3%	12,970	99	49,200	188	(1,202)	52,000	5.0	09/06/2022
CTPB2101	2,820	-11.3%	3,660	35	41,450	2,214	(606)	33,330	3.7	06/04/2022
CTPB2201	1,800	-10.5%	41,080	202	41,450	917	(883)	42,000	4.0	20/09/2022
CVHM2110	20	-33.3%	230,320	5	77,500	(0)	(20)	84,990	7.6	07/03/2022
CVHM2111	260	-7.1%	20,650	56	77,500	0	(260)	88,890	20.0	27/04/2022
CVHM2113	900	-13.5%	64,510	121	77,500	71	(829)	90,000	5.0	01/07/2022
CVHM2114	390	0.0%	3,010	63	77,500	0	(390)	90,000	16.0	04/05/2022
CVHM2115	700	-9.1%	157,110	168	77,500	63	(637)	94,000	10.0	17/08/2022
CVHM2201	810	0.0%	108,370	203	77,500	146	(664)	87,680	16.0	21/09/2022
CVHM2202	910	-6.2%	10,510	202	77,500	165	(745)	93,000	8.0	20/09/2022
CVHM2203	1,150	-2.5%	3,290	114	77,500	129	(1,021)	83,000	10.0	24/06/2022
CVIC2106	200	-33.3%	8,360	56	78,900	0	(200)	98,890	20.0	27/04/2022
CVIC2107	610	-12.9%	24,900	37	78,900	0	(610)	93,000	10.0	08/04/2022
CVIC2108	270	-10.0%	9,160	63	78,900	0	(270)	100,000	16.0	04/05/2022
CVIC2109	680	-8.1%	13,270	83	78,900	0	(680)	102,000	5.0	24/05/2022
CVIC2110	240	4.4%	48,100	35	78,900	(0)	(240)	102,000	10.0	06/04/2022
CVIC2201	800	0.0%	6,810	203	78,900	34	(766)	103,980	16.0	21/09/2022
CVJC2103	1,090	14.7%	20,220	56	145,000	772	(318)	130,000	20.0	27/04/2022
CVNM2111	190	-5.0%	24,250	56	78,500	0	(190)	97,260	19.7	27/04/2022
CVNM2112	310	-24.4%	2,290	37	78,500	0	(310)	91,470	7.9	08/04/2022
CVNM2113	200	-23.1%	20,710	63	78,500	0	(200)	95,200	15.7	04/05/2022
CVNM2114	590	-9.2%	650	83	78,500	0	(590)	94,420	4.9	24/05/2022
CVNM2201	770	-3.8%	73,940	203	78,500	78	(692)	88,510	15.7	21/09/2022
CVNM2202	1,070	-4.5%	870	114	78,500	76	(994)	83,500	10.0	24/06/2022
CVPB2107	430	-38.6%	20,280	12	36,500	(0)	(430)	41,080	0.6	14/03/2022
CVPB2108	450	-37.5%	182,630	5	36,500	250	(200)	35,810	2.8	07/03/2022
CVPB2110	1,270	23.3%	12,150	35	36,500	0	(1,270)	40,830	2.2	06/04/2022
CVPB2111	1,730	-10.4%	12,490	49	36,500	662	(1,068)	34,000	4.0	20/04/2022
CVPB2201	1,390	-9.2%	29,440	202	36,500	577	(813)	37,000	5.0	20/09/2022
CVRE2105	1,070	-13.7%	102,010	63	32,800	596	(474)	30,000	5.0	04/05/2022
CVRE2109	1,000	-12.3%	147,580	5	32,800	952	(48)	29,000	4.0	07/03/2022
CVRE2110	680	-5.6%	51,890	56	32,800	368	(312)	30,000	8.0	27/04/2022
CVRE2113	710	-10.1%	127,090	63	32,800	49	(661)	35,000	4.0	04/05/2022
CVRE2114	2,890	-5.9%	4,330	83	32,800	681	(2,209)	34,000	1.0	24/05/2022
CVRE2201	1,320	-6.4%	33,150	202	32,800	590	(730)	34,000	4.0	20/09/2022
CVRE2202	1,750	-6.9%	940	99	32,800	205	(1,545)	34,900	3.0	09/06/2022

(*) All warrants are bought and operated in Euro model and payment method is in cash

(**) PHS evaluates in Black-Scholes model

LIST OF CODES ANALYZED

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
TRA	(New) HOSE	93,000	122,400	25/02/2022	297	7,159	36,066	17.1	3.4
MSN	(New) HOSE	157,000	197,800	23/02/2022	8,969	6,986	34,694	28.3	5.7
VHM	(New) HOSE	77,500	116,600	21/02/2022	42,179	9,768	33,679	11.9	3.5
NLG	(New) HOSE	55,800	64,800	21/02/2022	1,386	3,901	26,950	16.6	2.4
KDH	(New) HOSE	53,700	55,700	21/02/2022	1,363	2,190	16,612	25.4	3.4
VRE	HOSE	32,800	40,720	21/02/2022	2,604	1,145	13,971	35.6	2.9
DGW	HOSE	123,900	152,900	15/02/2022	805	9,111	28,278	16.7	5.4
TNH	HOSE	47,100	60,600	07/02/2022	196	4,719	23,181	12.8	2.6

Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2022F (bil VND)	EPS 2022F	BV 2022F	PE forward	PB forward
PLX	HOSE	61,500	62,800	19/01/2022	4,177	3,287	21,137	13.1	3.0
PET	HOSE	55,200	45,400	17/01/2022	303	3,253	19,339	14.0	2.3
FRT	HOSE	127,000	105,700	17/01/2022	526	6,656	21,743	15.8	4.8
PNJ	HOSE	103,400	128,600	17/01/2022	1,663	7,312	30,005	18.3	4.5
MWG	HOSE	134,500	165,800	17/01/2022	7,475	10,483	38,936	16.6	4.5
VNM	HOSE	78,500	110,000	17/01/2022	11,426	5,419	18,148	21.0	6.3
KDC	HOSE	53,900	74,000	17/01/2022	848	3,295	33,460	27.9	2.8
TCM	HOSE	71,300	80,800	17/01/2022	284	4,581	30,580	17.6	2.6
STK	HOSE	54,900	61,500	17/01/2022	302	3,581	17,988	17.2	3.4
TNG	HNX	34,100	37,700	17/01/2022	276	3,728	20,697	10.1	1.8
MSH	HOSE	79,500	94,100	17/01/2022	469	9,387	37,200	10.0	2.5
MPC	UPCOM	41,967	54,300	17/01/2022	997	4,983	30,783	10.9	1.8
FMC	HOSE	61,900	71,900	17/01/2022	319	5,427	25,723	13.3	2.8
VHC	HOSE	81,000	68,200	17/01/2022	1,195	6,518	35,121	10.5	1.9
ANV	HOSE	39,300	40,400	17/01/2022	308	2,411	19,703	16.8	2.1
DHG	HOSE	118,000	135,500	17/01/2022	912	6,973	31,748	19.4	4.3
IMP	HOSE	78,800	86,600	17/01/2022	280	4,196	29,614	20.6	2.9
FPT	HOSE	93,100	166,900	17/01/2022	6,053	4,060	23,049	35.8	7.2
CTR	HOSE	85,600	115,600	17/01/2022	394	4,233	16,851	27.2	6.9
POW	HOSE	17,450	15,400	17/01/2022	2,913	1,100	14,690	14.0	1.0
NT2	HOSE	22,950	27,500	17/01/2022	692	2,404	15,510	11.4	1.8
GEG	HOSE	26,700	23,800	17/01/2022	528	1,465	14,386	16.2	1.7
REE	HOSE	74,000	86,000	17/01/2022	2,345	6,515	49,673	13.2	1.7
GAS	HOSE	119,200	123,500	17/01/2022	13,797	7,209	31,572	17.1	3.8
CTD	HOSE	92,500	108,300	17/01/2022	673	9,000	115,725	12.0	0.9
HPG	HOSE	46,900	59,100	17/01/2022	25,082	5,593	24,422	10.6	2.4
GMD	HOSE	50,900	54,800	17/01/2022	819	2,718	23,353	20.2	2.4
LHG	HOSE	51,900	90,000	17/01/2022	599	11,967	37,191	7.5	2.4
KBC	HOSE	56,100	60,400	17/01/2022	2,456	3,966	31,212	15.2	1.9
SZC	HOSE	82,000	59,500	17/01/2022	300	3,000	15,961	19.8	3.7
VCB	HOSE	85,000	116,700	17/01/2022	23,752	6,404	38,877	18.2	3.0
ACB	HOSE	32,900	42,280	17/01/2022	11,201	4,145	23,323	10.2	1.8
TCB	HOSE	49,200	66,500	17/01/2022	22,687	6,482	32,590	10.1	2.0
MBB	HOSE	32,500	36,077	17/01/2022	14,301	3,797	19,740	9.5	1.8
BVH	HOSE	59,000	85,020	17/01/2022	3,268	4,403	31,843	19.3	2.7
PVI	HNX	50,800	59,600	17/01/2022	1,032	4,404	35,108	13.6	1.7
QNS	UPCOM	46,518	53,700	06/01/2022	1,143	3,202	22,609	18.1	2.6
DBC	HOSE	77,000	78,000	06/01/2022	1,743	14,506	63,834	7.7	1.5
BID	HOSE	42,450	54,400	02/12/2021	12,526	3,109	28,632	17.5	1.9
CTG	HOSE	32,000	41,928	02/12/2021	18,186	3,812	24,664	11.0	1.7
VPB	HOSE	36,500	41,525	02/12/2021	13,910	3,076	17,302	13.5	2.4
HDB	HOSE	27,350	36,430	02/12/2021	6,558	3,537	19,174	10.3	1.9
TPB	HOSE	41,450	48,300	02/12/2021	5,078	4,313	23,000	11.2	2.1
OCB	HOSE	26,000	39,500	02/12/2021	4,615	3,185	20,789	12.4	1.9
VIB	HOSE	45,800	53,900	02/12/2021	6,727	4,312	22,458	12.5	2.4
LPB	HOSE	21,500	26,200	02/12/2021	3,163	2,015	15,412	13.0	1.7
MSB	HOSE	25,500	34,300	02/12/2021	4,867	3,176	19,056	10.8	1.8
SBT	HOSE	23,000	34,400	01/12/2021	880	1,352	14,463	25.5	2.4
HII	HOSE	17,550	30,500	27/10/2021	232	6,060	17,409	6.4	2.2
LTG	UPCOM	39,177	52,800	18/10/2021	938	11,596	48,661	5.9	1.4

Source: PHFM

* Reasonable price is not yet adjusted with executing rights after reporting day



Analyst Certification

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